



**FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD**

APPELLANT: Kostadin Boyukov
DOCKET NO.: 09-04122.001-R-1
PARCEL NO.: 06-17-121-022

The parties of record before the Property Tax Appeal Board are Kostadin Boyukov, the appellant; and the DuPage County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a reduction in the assessment of the property as established by the DuPage County Board of Review is warranted. The correct assessed valuation of the property is:

**LAND: \$51,360
IMPR.: \$30,120
TOTAL: \$81,480**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject parcel is improved with a ranch-type brick dwelling. The home was built in 1955 and contains 1,319 square feet of living area¹. Features of the dwelling include a partial basement with a small finished area and a 2-car garage². The subject is located in Lombard, York Township, DuPage County.

The appellant contends overvaluation based on an appraisal report. The appellant submitted a restricted use retrospective appraisal report in which a market value of \$245,000 or \$185.75 per square foot of living area including land was estimated for the subject property as of December 31, 2008. The appraiser developed the sales comparison approach in estimating the fair market value of the subject property. The copy of the appraisal submitted was incomplete as the report references analysis of six sales, but only three sales are presented in the document submitted.

¹ The appraiser claims the subject dwelling contains 1,344 square feet of living area and submitted a detailed schematic diagram with dimensions to support the claim. The board of review claims the subject dwelling contains 1,319 square feet of living area and submitted a property record card with a diagram to support the claim. Both the board of review's diagram and the appraiser's photographic evidence show the back wall of the dwelling is recessed at one end. This feature is missing on the appraisal drawing.

² The property record card lists central air conditioning but the appellant and the appraiser claim the subject dwelling has no central air conditioning.

The three comparable properties were located a distance of 2 to 4 blocks from the subject. The comparables are ranch-type dwellings of stucco, frame or brick and frame construction. They range in size from 1,040 to 1,417 square feet of living area and range in age from 51 to 61 years old. The comparables feature full or partial basements, two with finished area, central air conditioning, fireplaces and 1 or 2-car garages. The comparables sold between January and August 2008 for prices ranging from \$235,000 to \$260,000 or from \$183.49 to \$225.96 per square foot of living area including land.

The appraiser adjusted the comparables for site, quality, condition, room count, gross living area, basement size and finish, central air conditioning, garage size, porch/patio/deck, modernization, fences and fireplaces. The final adjusted sale prices of the comparables range from \$235,000 to \$249,500 or from \$173.96 to \$239.90 per square foot of living area including land. Based presumably on all the sales considered the appraiser estimated the subject's fair market value to be \$245,000 or \$185.75 per square foot of living area including land as of December 31, 2008.

The appellant also submitted a grid analysis repeating the three comps used by the appraiser and adding a fourth property. Since the basis of the appeal was the appraisal, it will be the evidence analyzed in this decision.

Based on this evidence, the appellant requested that the subject's assessment be reduced to \$81,670 which would reflect a market value of approximately \$245,000 at the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$99,670 was disclosed. The subject's assessment reflects an estimated market value of \$299,670 or \$227.19 per square foot of living area, land included, using the dwelling size of 1,319 square feet of living area and the 2009 three-year median level of assessments for DuPage County of 33.26% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code Sec. 1910.50(c)(1)).

In support of the subject's assessed value, the board of review submitted a grid analysis of three comparable sales. Comparable #3 was the same property as the appraiser's comparable #3. The board of review's sales comparables are ranch-type dwellings of frame construction built between 1959 and 1965. These comparables range in size from 1,202 to 1,417 square feet of living area. The comparables feature full or partial basements, one with a small finished area, central air conditioning and 1-car garages. One features a fireplace. These comparables sold from September 2008 to April 2010 for prices ranging from \$205,000 to \$260,000 or from \$170.55 to \$192.53 per square foot of living area including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The Property Tax Appeal Board further finds the evidence in the record supports a reduction in the subject's assessment.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal, the value must be proven by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002). Proof of market value may consist of an appraisal of the subject property, a recent sale of the subject property or comparable sales. (86 Ill.Admin.Code Sec. 1910.65(c)). After an analysis of the evidence in the record, the Board finds a reduction in the subject's assessment is warranted.

Initially, the Board finds the correct size of the subject is 1,319 square feet of living area based on the best information in the record which is the board of review's diagram and the appraiser's photographic evidence.

The Board further finds the appellant submitted an appraisal of the subject property with a final value conclusion of \$245,000 or \$185.75 per square foot of living area including land as of December 31, 2008. The portion of the report submitted revealed information on three sales and adjusted sale prices for differences with the subject. This appraiser's value is supported by the board of review's comparable sales #1 and #3 which are most proximate in time to the subject's assessment date of January 1, 2009. These two comparables sold for \$183.49 and \$192.53 per square foot of living area including land. The subject's final value conclusion of \$185.75 per square foot is between these two comparables. Moreover, the subject's estimated market value based on its assessment of \$227.91 per square foot of living area including land is not supported by the sales data presented by the board of review.

Thus, the Board finds that the subject had a fair market value of \$245,000 as of the subject's assessment date of January 1, 2009. Since market value has been determined, the 2009 DuPage county three-year median level of assessments of 33.26% shall apply.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.

Donald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

J. R.

Member

DISSENTING: _____

C E R T I F I C A T I O N

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: July 20, 2012

Allen Castrovillari

Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing

complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.